

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
BOARD OF OIL, GAS AND MINING
1588 West North Temple
Salt Lake City, Utah 84116



REPLACED

* MINED LANDS RECLAMATION AGREEMENT *

(ESCROW)

THIS AGREEMENT, made and entered into this 18th day of December, 1980, between Continental Lime Inc. a corporation duly authorized and existing under and by virtue of the laws of Utah as party of the first part, and hereinafter called the Operator, and the Board of Oil, Gas and Mining, duly authorized and existing by virtue of the laws of the State of Utah, as party of the second part hereinafter called the Board.

WITNESSETH:

WHEREAS, the Operator is the owner and in possession of certain mining claims and/or leases hereinafter more particularly mentioned and described in Exhibit "A" attached hereto.

WHEREAS, the Operator did on the 29th day of November 1979, file with the Division of Oil, Gas and Mining, a "Notice of Intention to Commence Mining Operations" and a "Mining and Reclamation Plan" to secure authorization to engage, or continue to engage, in mining operations in the State of Utah, under the terms and provisions of the Mined Land Reclamation Act, Section 40-8, UCA, 1953;

WHEREAS, the Operator is able and willing to reclaim the above mentioned "lands affected" in accordance with the approved mining and reclamation plan, the Mined Land Reclamation Act and the rules and regulations adopted in accordance therewith.

WHEREAS, the Board has considered the factual information and recommendations provided by the staff of the Division of Oil, Gas and Mining as to the magnitude, type and costs of the approved reclamation activities planned for the land affected.

WHEREAS, the Board is cognizant of the nature, extent, duration of operations, and the fact that the Operator has been unable to obtain a surety bond.

NOW THEREFORE, for and in consideration of the mutual covenants of the parties by each to the other made and herein contained, the parties hereto agree as follows:

1. The Operator promises to reclaim the land affected in accordance with the approved mining and reclamation plan, the Mined Land Reclamation Act, and the rules and regulations adopted in accordance therewith.
2. The Operator, in lieu of posting a bond or other surety hereby agrees to deposit (\$ 7,604.00) dollars, commencing on the 1st day of December, 1980, and on the same date each year thereafter, in what will be hereinafter referred to as the Escrow Fund, until such time as said Escrow Fund contains (\$ 38,020.00) dollars, excluding interest.
3. The Board, in lieu of the posting of a bond or other surety, agrees to execute an Escrow Agreement with the Operator and any third party designated by said Operator.
4. Upon execution of the Escrow Agreement, the Operator agrees to furnish the Board a copy of each receipt of deposit no later than the 10th day of December of each year.
5. The Board and the Operator agree that failure by the Operator to make a deposit into the Escrow Fund *within two months following the due date*, shall constitute a Breach of Contract and the Board may, after notice and hearing, declare all monies in the Escrow Fund forfeited and request the Attorney General to take the necessary legal actions to enjoin further mining activities by the Operator in the State of Utah.

IN WITNESS WHEREOF, the parties of the first and second parts hereto have respectively set their hands and seals this 18th day of December, 1980.

By: C. Richard McNally

Operator

CONTINENTAL LIME INC.

Approved as to Form:

Spencer D. Dwyer
Assistant Attorney GeneralBy: John L. Bee

Board of Oil, Gas and Mining

STATE OF UTAH)
COUNTY OF Salt Lake) :ss

On this 18th day of December, 1980, personally appeared before me C. Richard McNally, who being by me duly sworn did say that he is the President of Continental Lime Inc., a Utah Corporation, and that the foregoing instrument was signed in behalf of said corporation by authority of its Board of Directors, and said C. Richard McNally acknowledged to me that said corporation executed the same.

Lynn Dee Christensen
NOTARY PUBLIC
Residing in Salt Lake City, Utah

My Commission Expires:

January 31, 1982

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
BOARD OF OIL, GAS AND MINING
1588 West North Temple
Salt Lake City, Utah 84116

* ESCROW AGREEMENT *

AGREEMENT made this 18th day of December, 1980,
between the Board of Oil, Gas and Mining, hereinafter called the Board,
X X X X X X X X X X X X X X X, and Continental Lime Inc.
hereinafter called the Operator, and First Security Bank of Utah, N.A.
hereinafter called the ESCROWEE.

WHEREAS, the Board and the Operator have entered into a Mined Land
Reclamation Agreement upon terms and conditions therein set forth.

WHEREAS, the Operator desires to execute an Escrow Agreement in
lieu of furnishing a Bond or other form of surety for the purpose of
meeting the requirements of Section 40-8-14, UCA, 1953.

IT IS THEREFORE AGREED:

1. Deposit of Escrow Fund. Commencing on the 1st day of
December, 1980, and on the same date each month
thereafter, the Escrowee agrees to accept and the Operator
agrees to deposit (\$ 7,604.00) dollars, in what will be
hereinafter referred to as the Escrow Fund, until such time as
said Escrow Fund contains (\$ 38,020.00) dollars, excluding
interest. All interest earned by the monies in said Fund
shall accumulate to the benefit of the Fund until this Escrow
Agreement is terminated by mutual consent of the undersigned
or disbursement of the Funds therein is ordered by a court of
competent jurisdiction.
2. Depository of Fund. The Fund shall be held by the Escrowee in
an interest bearing account separate and apart from the personal
funds of the Escrowee until such time as the Escrowee received
written direction, with respect to the disbursement of said
Fund, together with interest earned thereby, signed by both
the Board and the Operator.

3. Protection of Escrowee. The Escrowee shall be protected in acting upon any notice, request, waiver, consent, receipt of other paper or document believed by the Escrowee to be genuine and to be signed by the proper party or parties.
4. Accounting. The Escrowee shall furnish a formal accounting for the Escrow Fund at the end of each calendar or fiscal year to notify the Board and the Operator as to the date each payment was made into said Fund and the total amount contained therein and the interest accumulated thereby.
5. Fee. The fee of the Escrowee has been fixed by the Operator and the Escrowee under separate agreement. The Escrowee shall not be entitled to any additional fee for services rendered under this agreement.
8. Modification. This agreement may not be altered or modified without the express written consent of the Operator, the Board and the Escrowee.

IN WITNESS WHEREOF, the parties of the first and second parts hereto have respectively set their hands and seals this 18th day of December, 1980.

By: C. Richard W. FallyOperator
CONTINENTAL LIME INC.By: April Burton

Escrowee

By: John L. Bell

Board of Oil, Gas and Mining

Approved as to Form:

Denise A. Dragan
Special Assistant Attorney General



STATE OF UTAH)
COUNTY OF Salt Lake) :ss

On this _____ day of December, 1980, personally appeared before me C. Richard McNally, who being by me duly sworn did say that he is the President of Continental Lime Inc., a Utah Corporation, and that the foregoing instrument was signed in behalf of said corporation by authority of its Board of Directors, and said C. Richard McNally acknowledged to me that said corporation executed the same.

Lynn Dee Christensen
NOTARY PUBLIC
Residing in Salt Lake City, Utah

My commission Expires:

January 31, 1982

ACKNOWLEDGMENT

First Security Bank of Utah, N.A.,
the Escrow Agent named in the foregoing Agreement, hereby acknowledges that there is on deposit at P.O. Box 30007, SLC, UT. 84125 (address) deposited to the credit of Continental Lime Operator named in the foregoing agreement, in the sum of \$7604.00 said sum constituting the first installment of the Escrow Fund; that it is aware of the within agreement, that it agrees to make disbursement of the proceeds of the within named trust account only within the provisions of the terms as outlined in said agreement.

First Security Bank of Utah, N.A.

By: W. John Lamborn
Assistant Vice President (Title)
(Escrow Agent)

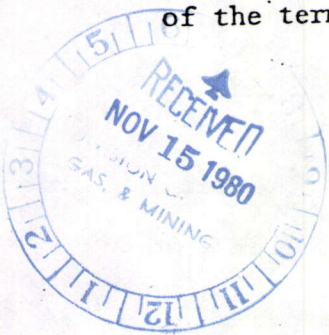
STATE OF UTAH)
COUNTY OF Salt Lake) :ss

On this 12th day of December, 1980, personally appeared before me W. John Lamborn, who being by me duly sworn did say that he is the Asst Vice President of First Security Bank of Utah, N.A., a Federally chartered Corporation, and that the foregoing instrument was signed in behalf of said corporation by authority of its Board of Directors, and said W. John Lamborn acknowledged to me that said corporation executed the same.

Randy A. Hudson
NOTARY PUBLIC
Residing in American Fork, Utah

My Commission Expires:

2-28-81



FIRST SECURITY BANK OF UTAH

NATIONAL ASSOCIATION

Trust Division

OFFICE

Salt Lake City

UTAH

December 12, 1980

RECEIVED OF

Continental Line

2 checks: 1 @ \$125.00 and 1 @ \$7604.00

DOLLARS

\$125.- represents initial trust fee and \$7604.- represents initial deposit to account #515208550.

FIRST SECURITY BANK OF UTAH

NATIONAL ASSOCIATION

BY

W. H. Lawton

REV. 11-51

